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RAILROAD EARNINGS.

Table with columns for Railroad Name, Earnings, and Date. Includes Great Northern, Central of Georgia, Chicago Great Western, etc.

FINANCIAL AND COMMERCIAL.

FRIDAY, JAN. 19.

The stock market gained greatly in breadth and strength to-day and the market was unquestionably the most vigorous affair of the kind seen in the present week. The advance was more notable perhaps, because the day passed with few if any announcements in the way of news to account for the increased buying of securities; and the advance in prices seemed caused only by a general recurrence of enthusiasm for the rise following the slight unsettlement yesterday over the matter of the Amalgamated Copper dividend. Since this question had been definitely disposed of and had been so decided as to leave nothing to the next dividend on the stock leaning to the idea of a larger rather than a lower distribution, the judgment of speculators appeared to be that the only obstacle of the moment standing in the way of the market's upward progress had been removed. The accumulation of stocks to-day embraced practically every active issue, the high priced as well as the low priced, shares coming in for their due proportion of the buoyancy of the market and the rise of the substantial powers at work in it. Other particularly strong stocks were the Amalgamated Copper, St. Paul, Union Pacific, Southern Pacific, Chesapeake and Ohio, Baltimore and Ohio and the United States Steel shares. Following the strength in leading the entire active group of stocks rose sharply, the only explanation given therefor being the old story that the chances of a coal strike this spring had disappeared. A violent rise occurred in Pacific Coast common and first and second preferred, carrying all these stocks to new high records, and based on the idea, presumably, that the property is in process of absorption by other and larger railway systems, chiefly on account of its possession of valuable marine terminals. Consolidated Gas was attributed to supposed prospects, that legislation directed against the company at Albany this winter would not be as drastic as it was at one time thought. Purchases of Chicago and Great Western shares were stimulated by indications that a declaration of dividends upon the company's preferred A stock and in due course upon the preferred B stock was approaching. Reasons of a business character were also advanced for the rise in stocks like the American Agrivine, the Chemical and American Lined Oil shares, while the increased activity in Southern Pacific stock, despite recent official statements that the company's common shares are yet a long way from a dividend distribution upon them, attracted no little attention. The persistent advance in Union Pacific served to deepen the conviction in Wall Street that either the next dividend upon the stock will be at a higher rate than has been commonly supposed, or that something means that a matter of more immediate dividends is now affecting the price of the security.

While developments of a financial nature at home and abroad were to-day largely non-committal, they were, as far as they went, friendly to values. Weaker tendencies in money rates here and in the European financial capitals continued to exert themselves. The Bank of Sweden reduced its discount rate from 5 1/2 to 5 per cent, and it is believed that a reduction in the Bank of England's rate will be long postponed. Sterling exchange in Paris and Berlin advanced, further increasing the probability of gold exports from this side. The financial markets abroad while irregular and in some cases slightly weaker were still without decided change. Estimates regarding the local movement of money continued to show in no way a bank statement, were that the banks had gained in cash since last Friday between \$9,000,000 and \$11,250,000, the larger portion of this being the result of daily net balances through the week in favor of the banks at the Sub-Treasury. A gain of this sort is wholly in accord with precedent and due to the operation of natural causes that are almost immutable. From a speculative point of view the underlying fact, however, is that the tendency to invest money to make money cheaper at the leading financial centre of the country, and, with general business in its present satisfactory state and with optimism and confidence prevailing everywhere, tends to enlarge commitments for the rise in stocks. While no formal disclosure of the fact was made to-day it was yet generally understood that there has been some revision of the scheme for the consolidation of the local traction companies. It was stated on apparently trustworthy authority that an amount larger than had been previously agreed upon of common stock of the proposed new holding company organized to take over the different systems would be offered for the stocks thus exchanged and that there would be no underwriting syndicate organized in the transaction. Financial sentiment seemed to be in doubt as to whether this move favorably or unfavorably upon the proposed plan, and though there was some early selling of the traction stocks to-day, all these securities advanced later with the strength of the general market.

New York Stock Exchange Sales Jan. 19.

CLOSING PRICES OF LISTED STOCKS.

Table with columns for Stock Name, High, Low, Close, and Volume. Includes Amalgamated Copper, St. Paul, Union Pacific, etc.

RAILROAD AND OTHER BONDS.

Table with columns for Bond Name, Price, and Volume. Includes Amalgamated Copper, St. Paul, Union Pacific, etc.

THE SUN, SATURDAY, JANUARY 20, 1906.

Table with columns for Stock Name, High, Low, Close, and Volume. Includes Amalgamated Copper, St. Paul, Union Pacific, etc.

THE OUTSIDE MARKET.

The outside market was strong and active, reflecting the change of sentiment shown in the trading on the Stock Exchange. While in particular the mining group felt the stimulus of the increase in the Amalgamated dividend, the latter American gold and silver prospectors of the copper mining industry. United Copper was strong and active, raising its price to 107 1/2, and the general list closed strong.

CLOSING PRICES.

Table with columns for Stock Name, High, Low, Close, and Volume. Includes Amalgamated Copper, St. Paul, Union Pacific, etc.

LATEST QUOTATIONS OF INACTIVE OUTSIDE STOCKS.

Table with columns for Stock Name, Bid, Asked, and Price. Includes Amalgamated Copper, St. Paul, Union Pacific, etc.

TRUST COMPANIES.

The Farmers' Loan and Trust Company, Chartered 1822. Nos. 16, 18, 20 & 22 William Street, Branch, 475 Fifth Avenue, New York. Administrator, Trustee, Guardian.

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H. M. Bylesby & Co. ENGINEERS.

Design, Construct and Operate Railway, Light, Power, Hydraulic and Gas Plants, EXAMINATIONS IN REPORTS 121 LA SALLE ST. CHICAGO.

Table with columns for Commodity Name, Price, and Volume. Includes Wheat, Corn, Cattle, etc.

THE GRAIN MARKETS.

Wheat Lower on the cables and Chicago. What fell the effects of a decline in Europe and the fact that the Argentine and other grain exporters are not so sure of their position as they were a few days ago. The Argentine and other grain exporters are not so sure of their position as they were a few days ago.

CHICAGO CLOSING QUOTATIONS.

Table with columns for Commodity Name, Price, and Volume. Includes Amalgamated Copper, St. Paul, Union Pacific, etc.

MONEY AND EXCHANGE.

New York on call, 3 1/2 to 4 per cent. London on call, 4 1/2 to 5 per cent. etc.